

## Message Text

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16

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 PRS-01 PA-04 USIA-15

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DRAFTED BY: AMOHANIAN

APPROVED BY: EB/MCA/EP:WDONOVAN

WWGLICK, ACTING EXECUTIVE VICE PRESIDENT

EB/IFD/ODF:ZMLINTON

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R 282012Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

UNCLAS STATE 140388

E.O. 11652: N/O

TAGS:APUB BR

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO BRAZIL

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF \$4,693,500 TO SOCIEDADE ANONIMA WHITE MARTINS (SAWM) OF RIO DE JANEIRO. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, THURSDAY, JULY 11, 1974.

QUOTE: EXIMBANK CREDIT OF \$4,693,500 SUPPORTS \$10,430,000 SALE OF U.S. EQUIPMENT FOR INDUSTRIAL GAS PLANT IN BRAZIL

TO HELP FINANCE A \$10,430,000 SALE OF U.S. EQUIPMENT AND SERVICES REQUIRED FOR THE EXPANSION OF AN INDUSTRIAL GAS PLANT IN BRAZIL, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF \$4,693,500 TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN  
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WILLIAM J. CASEY.

A CREDIT OF \$4,693,500 FROM CHASE MANHATTAN BANK WILL FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS. THE OBLIGOR, SOCIEDADE ANONIMA WHITE MARTINS (SAWM), OF RIO DE JANEIRO WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OF THE U.S.COSTS OR\$1,043,000.

THE PROJECT IS FOR THE EXPANSION OF FACILITIES FOR PRODUCING AND MARKETING INDUSTRIAL GASES AND LIQUIDS SUCH AS OXYGEN, NITROGEN,MARGON, AND ACETYLENE. UNION CARBIDE CORPORATION OF NEW YORK, N.Y., WHICH HOLDS A MAJORITY INTEREST IN SAWM, WILL BE THE PRIME SUPPLIER OF EQUIPMENT FOR THE EXPANSION.

FOUNDED IN 1906, SAWM IS BRAZIL'S LEADING PRODUCER OF INDUSTRIAL GASES. IT HAS 55 INDUSTRIAL PLANTS AND FULLING STATIONS, 60 BRANCHES AND 20 WAREHOUSES LOCATED THROUGHOUT BRAZIL.

EXIMBANK'S DIRECT CREDIT OF \$4,693,000IS TO BE REPAYED IN 90 SEMIANNUAL INSTALLMENTS BEGINNING NOVEMBER 10, 1981, WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. UNQUOTE SISCO

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## Message Attributes

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**Subject:** PRESS RELEASE ON EXIMBANK LOAN TO BRAZIL FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT  
**TAGS:** APUB, BR  
**To:** BRASILIA  
**Type:** TE  
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